

**STATE OF VERMONT
RETAINAGE PAYABLE FORM
JUNE 30, 2014**

Retainage Payable Form – CAFR-8

Be sure to complete Business Unit Number and Department Name in top right corner

1. Please complete the schedule on Sheet 1 (continue on Sheet 2 if needed) if the department indicated on the Financial Reporting Questionnaire that the retainage form is required.
2. All forms must be approved by an authorized person.
3. Complete the Certification Sheet. By completing this sheet and submitting it electronically from your state email account, it is considered electronically signed and approved by the authorized individual.
4. Do not include any portion of the retainage that has been entered on a FY 2014 voucher with a PY prefix invoice id in VISION. It will already be included in the accounts payable accrual.

Terminology:

- Retainage Payable – the amount due on a contract that has been withheld pending approval of the project or the lapse of a specified period of time. The unpaid amount is usually a stated percentage of the contract amount.

Columns on CAFR-8 include:

- Fund – separate projects with multiple funding sources onto separate lines.
- DeptID – separate projects with multiple DeptID's onto separate lines.
- Contractor – enter the name of the contractor to whom retainage is owed.
- Retainage Amount – enter the amount of the retainage.

If there are any questions, please e-mail VISION-CAFR@state.vt.us

The completed form should be e-mailed to VISION-CAFR@state.vt.us